
MINUTES OF THE PROCEEDINGS
REGULAR MEETING
OF THE
RETIREMENT BOARD OF THE POLICEMEN'S
ANNUITY & BENEFIT FUND
HELD
MONDAY, APRIL 30, 2012

POLICEMEN'S ANNUITY & BENEFIT FUND OF CHICAGO
MINUTES OF THE PROCEEDINGS

Monday, April 30, 2012

President Hauser called the meeting to order.

The following proceedings were held in open session.

It was moved by Trustee Neely, seconded by Trustee Wright that the Board go into executive session for a presentation from Baker & McKenzie.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Conway that the Board come out of executive session.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Scott that the Board terminate the Fund's investment in Northern Trust special purpose aggregate bond index fund and transition the assets to Wells Capital Management as a temporary place holder for cash.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

The first order of business was a motion to approve the minutes of the Investment Meeting held April 24, 2012.

It was moved by Trustee Conway, seconded by Trustee Wright that the Board approve the minutes from the Investment Committee Meeting held April 24, 2012.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Shields, seconded by Trustee Ahmad that the Board approve the minutes from the Board Meeting held March 29, 2012 as amended.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Scott 7.
Against: 0
Absent: 0
Present: Neely 1.

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Review and consideration of the regular Agenda was as follows:

PAGE NO. **REFERENCE**

1 - 7 Incurred expenses for the month of April 2012.

It was moved by Trustee Hauser, seconded by Trustee Conway that the Board approve the Obligations as detailed on pages 1 through 7.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

8 - 11 Refunds of Contributions; Withdrawal of Service; Exempt Rank and Widow's Annuity Accumulations.

It was moved by Trustee Neely, seconded by Trustee Ahmad that the Board approve the Refunds as detailed on pages 8 through 11, with exception of the exempt rank refund of Robert Olson.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

It was moved by Trustee Shields, seconded by Trustee Wright that the Board defer Robert R. Olson's exempt rank refund for further review.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

12 – 13 Payments to Heirs of Deceased Annuitants.

It was moved by Trustee Hauser, seconded by Trustee Shields that the Board approve the Payments to Heirs of Deceased Annuitants as detailed on pages 12 and 13.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

14 - 15 Refund of Unused Annuity Contributions – Retro Adjustments to Estates

It was moved by Trustee Ahmad, seconded by Trustee Scott that the Board approve the Refunds of Unused Annuity Contributions as detailed on pages 14 and 15.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

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16 – 19 Annuities (Summary pg. 20)

It was moved by Trustee Hauser, seconded by Trustee Wright that the Board grant the Annuities as detailed on pages 16 through 19.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

21 - 22 Annuities to Widows (summary pg. 23)

It was moved by Trustee Hauser, seconded by Trustee Neely that the Board approve the Annuities to Widows as detailed on pages 21 and 22.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

24 Annuities to Children

It was moved by Trustee Ahmad, seconded by Trustee Shields that the Board approve the Annuities to Children as detailed on page 24.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

25 Disability Benefits – Ordinary

a). Baron, Margaret

*It was moved by Trustee Scott, seconded by Trustee Neely that the Board grant **Margaret Baron** an **Ordinary Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

b). Lewis, Bert

*It was moved by Trustee Neely, seconded by Trustee Scott that the Board grant **Bert Lewis** an **Ordinary Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

c). McFarlane, Margaret

*It was moved by Trustee Hauser, seconded by Trustee Wright that the Board grant **Margaret McFarlane** an **Ordinary Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

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26 Disability Benefits – Duty & Occupational

d). Valerio, Magdalena (Duty)

*It was moved by Trustee Shields, seconded by Trustee Neely that the Board defer an **Ordinary Disability Benefit** for **Magdalena Valerio** pending a full hearing.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, 7.

Against: Scott 1.

Absent: 0

27 - 28 Payment of Death Benefits (summary pg. 29)

It was moved by Trustee Hauser, seconded by Trustee Conway that the Board approve the Payment of Death Benefits as detailed on pages 27 and 28.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

30 CHILD DISABILITY BENEFIT CLAIM

Aguilera, Melissa A.

*It was moved by Trustee Ahmad, seconded by Trustee Shields that the Board **grant Melissa Aguilera** a child disability benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.

Against: 0

Absent: 0

MISCELLANEOUS

31 Petition for Pension Credit for Other Service Under 5-214 (c)

Service with Cook County

Felker, Patrick J.	Dept. of Corrections	Electronic Monitoring Tech
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Felker, Patrick J.	Dept. of Corrections	Correctional Officer
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Mc Donald, Kevin C.	Dept. of Corrections	Correctional Officer
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Mendez, Jose M.	Dept. of Corrections	K-9 Specialist
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Pierce, Angela M.	Cir. Crt. Probation Dept.	Juvenile Probation Officer
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Rey, Eduardo	Dept. of Corrections	Correctional Officer
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Sanders, Michael	Dept. of Corrections	Correctional Officer
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Documents were reviewed, and the matter discussed.

It was moved by Trustee Scott, seconded by Trustee Hauser that the Board grant the Pension Credit for Other Service Under 5-214 (c).

ROLL CALL

For: Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 7.

Against: Conway 1.

Absent: 0

32 Petitions for Pension Credit for Prior Military Service Under 5-214.3
Documents were reviewed, and the matter discussed.

It was moved by Trustee Neely, seconded by Trustee Wright that the Board grant Petitions for Pension Credit for Prior Military Service Under 5-214.3.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

33 Request for Pension Credit for Prior Service.
Foley, Darlene

It was moved by Trustee Maloney, seconded by Trustee Ahmad that the Board grant Darlene Foley's request for credit for prior service from August 11, 1980 through March 3, 1985.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

34 Request for Pension Credit for Leave of Absence.
Moseley, II, Joseph J.

It was moved by Trustee Wright, seconded by Trustee Conway that the Board grant Joseph J. Moseley II's request for pension credit while on a leave of absence, effective February 25, 1996 through July 12, 1998.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

35 STATUS REVIEW
Robbie Russell

The Board stated the benefit should be continued subject to periodic examination.,.

It was moved by Trustee Ahmad, seconded by Trustee Neely that the Board go into executive session to discuss continuing some disability benefit cases.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Wright that the Board come out of executive session.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

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36 - 37 DUTY DISABILITY BENEFITS

Alaniz, Brian

*It was moved by Trustee Wright, seconded by Trustee Neely that the Board continue **Brian Alaniz's** request for a **Duty Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

Benigno, Lisa

*It was moved by Trustee Shields, seconded by Trustee Maloney that the Board grant **Lisa Benigno** a **Duty Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

*It was moved by Trustee Neely, seconded by Trustee Maloney that the **Duty Disability** benefit awarded to **Lisa Benigno** be in the amount of **75%**.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

Harris, Charleston

*It was moved by Trustee Wright, seconded by Trustee Neely that the Board continue **Charleston Harris's** request for a **Duty Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

Moser, Edward

*It was moved by Trustee Wright, seconded by Trustee Neely that the Board continue **Edward Moser's** request for a **Duty Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Scott, seconded by Trustee Ahmad that the Board go into executive session to discuss the duty disability claim of Eddie Torres.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Wright that the Board come out of executive session.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

Torres, Eddie

*It was moved by Trustee Wright, seconded by Trustee Maloney that the Board grant **Eddie Torres** a **Duty Disability** benefit.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

*It was moved by Trustee Maloney, seconded by Trustee Neely that the **Duty Disability** benefit awarded to **Eddie Torres** be in the amount of 75%.*

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0

It was moved by Trustee Neely, seconded by Trustee Ahmad that this meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago be adjourned.

ROLL CALL

For: Conway, Maloney, Hauser, Wright, Ahmad, Shields, Neely, Scott 8.
Against: 0
Absent: 0